

15 November 2011

Manager Announcements
Company Announcements Office
Australian Stock Exchange Limited
10th Floor, 20 Bond Street
SYDNEY NSW 2000

Via electronic lodgement

APPOINTMENT OF POWER DEVELOPMENT MANAGER

African Energy Resources Limited is pleased to announce the appointment of Mr Thomas Scott-Morey as Power Development Manager, with responsibility for managing the development of a coal fired power plant at the Company's Sese coal project in southern Africa.

Mr Scott-Morey is a senior executive with 30 years of commercial experience and specific industry expertise in electricity, investment and construction. In the area of project development and finance, Thomas has worked for GE Capital, CMS Energy, Southern Company and International Power structuring and investing in electricity projects across Europe, the Middle East, Asia and Australia. In total, Thomas has been involved in the successful investment of US\$1.5 billion equity in projects encompassing over 4,000 MW of generating capacity.

Mr Scott-Morey also worked in investment banking in New York, Hong Kong and London, completing a number of private placement, flotation, acquisition and divestment transactions. Mr Scott-Morey was involved in the IPO of two technology companies, including the listing of a US-based wave energy company onto London's Alternative Investments Market.

In the area of executive management, Mr Scott-Morey has managed businesses engaged in contracting, operations & maintenance and power generation, including as CEO of Kot Addu Power Company in Pakistan, with 1,600 MW generation capacity and 900 staff. Mr Scott-Morey has served on the boards of companies in London, Hong Kong, Australia and the Philippines.

Mr Scott-Morey obtained his BA in Engineering at Cambridge University and his MBA at the Darden Business School in Virginia. He retains his professionally engineering qualifications in the UK and Australia.

In the role of Power Development Manager for African Energy, Mr Scott-Morey will lead an experienced team in the negotiation of power off-take, transmission, financing, construction and other agreements that would be required for a power generation plant to be located at Sese.

For and on Behalf of the Board

African Energy Resources Limited

ASX : AFR
BSE: AFR

Issued Capital
326,376,735

Directors:

Alasdair Cooke
Executive Chairman

Frazer Tabeart
Managing Director

Bill Fry
Executive Director

Mike Curnow
Non-Executive Director

Valentine Chitalu
Non-Executive Director

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Non-Executive Director

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